

*Approved in 316<sup>th</sup> meeting of Board of Directors held on 19.07.2019*  
*Subsequently amended in 354<sup>th</sup> meeting of Board of Directors held on 24.04.2025*



## **Policy for determination of Materiality and Disclosure**

**NATIONAL ALUMINIUM COMPANY LIMITED**

**Regd. Office: NALCO Bhawan, P/1, Nayapalli, Bhubaneswar -751013**

**CIN: L27203OR1981GOI000920; Website: [www.nalcoindia.com](http://www.nalcoindia.com); email: [company\\_secretary@nalcoindia.co.in](mailto:company_secretary@nalcoindia.co.in); Telephone: 0674-2300677**

## I. PREAMBLE

The Board of Directors of National Aluminium Company Ltd. ("The Company") has adopted the **Policy for Determination of Materiality and Disclosure** to ascertain the requirement of disclosure of events or information to stock exchange(s) and defining criteria for determining materiality of events and information specified under clause (ii) of sub-regulation (4) of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Industry Standard Note on Regulation 30 issued by SEBI vide circular dated 25.02.2025.

## II. DEFINITIONS:

In this Policy, unless the context otherwise requires, the following terms are defined to mean as under:

- (a) **"Act"** means the Companies Act, 2013 including the Rules, Schedules and clarifications, issued by the Ministry of Corporate Affairs and any amendment thereto and/or modification thereof from time to time;
- (b) **"Board of Directors"** shall mean the Board of Directors of National Aluminium Company Limited;
- (c) **"Company"** shall mean National Aluminium Company Limited;
- (d) **"Default"** shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable. In case of revolving facilities like cash credit, an entity would be considered to be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days. Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the Company.
- (e) **"Fraud"** shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003;
- (f) **"Listing Regulations"** means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereto and/or modification thereof from time to time;
- (g) **"Mainstream Media"** shall include print or electronic mode of the following:
  - (i) Newspapers registered with the Registrar of Newspapers for India;
  - (ii) News channels permitted by Ministry of Information and Broadcasting under Government of India;
  - (iii) Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and
  - (iv) Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India.
- (h) **"Promoter", "Promoter Group"** shall have the same meaning as assigned to them respectively in clauses (oo) and (pp) of sub-regulation (1) of regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- (i) **“Forensic audit”** refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the listed entity;
- (j) **“social media intermediaries”** shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021;
- (k) **“undertaking” and “substantially the whole of the undertaking”** shall have the same meaning as given under section 180 of the Companies Act, 2013;
- (l) **“Competent Authority”** means functional Director(s) and Chairman-cum-Managing Director of National Aluminium Company Limited;

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Listing Regulations, the Act, the Securities Contracts (Regulation) Act, 1956, and / or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

### III. PURPOSE

This policy is framed as per requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Regulations] to enable investors to make well-informed investment decisions on basis of timely, adequate and accurate disclosure of information/event on an ongoing basis.

### IV. INTERPRETATION

Words or Expressions used in this policy shall have same meaning as given under the SEBI (LODR) Regulations or under the Companies Act, 2013. Further, in case of inconsistency between any provisions of this policy with any existing policy (ies) of the Company, provisions of Policy for Determination of Materiality of Events or Information will prevail.

### V. DISCLOSURES OF EVENTS OR INFORMATION:

The following shall be events/information, upon occurrence of which listed entity shall make disclosure to stock exchange(s):

- (i) Events or Information that are to be disclosed without application of Materiality Guidelines listed in the Policy (enclosed at **Annexure-A**).
- (ii) Events or Information that are to be disclosed based on Materiality Guidelines listed in the Policy (enclosed at **Annexure-B**).

This Policy shall also apply to the events which are not indicated in Annexure-A or Annexure-B, but may have a material effect on the Company.

Annexure-A and Annexure-B will be read in conjunction with the Listing Regulations and any proposed changes in the Listing Regulations in this regard shall apply mutatis-mutandis to the Annexures forming part of this Policy and the Policy shall be updated accordingly.

## **VI. GUIDANCE ON VERIFICATION OF MARKET RUMORS SUBJECT TO MATERIAL PRICE MOVEMENT:**

In terms of Regulation 30(11) of the Listing Regulations, the Company shall confirm, deny or clarify, upon the material price movement (as provided in the framework issued by the stock exchanges, as may be amended from time to time), any reported event or information in the 'mainstream media' which is not vague or general in nature and which indicates that rumor of an impending specific event or information is circulating amongst the investing public, as soon as reasonably possible but in any case not later than 24 hours from the trigger of material price movement. If the Company confirms the reported event or information, it shall also provide the current stage of such event or information.

Further, the promoter, director, key managerial personnel or senior management of the Company shall provide adequate, accurate and timely response to queries raised or explanation sought by the Company in order to ensure compliance with the requirements under regulation 30(11) of the listing regulation and the Company shall disseminate the response received from such individual(s) promptly to the stock exchanges.

## **VII. TEST OF MATERIALITY**

In order to determine whether a particular event / information is material in nature, the following 'quantitative' or 'qualitative' criteria(s) shall be applied:

a) **Quantitative Criteria:** the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- (1) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
- (2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
- (3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity;

b) **Qualitative Criteria:** In absence of quantitative criteria, event shall be considered material if;

- i. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- ii. the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; or

In case, where the criteria specified in sub-clauses (a) and (b) is not applicable, an event or information may be treated as being material if in the opinion of the Board of Directors of the listed entity, the event or information is considered material.

## **VIII. COMPETENT AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENT/INFORMATION OR MATERIAL DEVELOPMENT**

The concerned Functional Director(s) and Chairman-cum-Managing Director jointly shall determine the materiality of any event/information or development for the purpose of making disclosure to the Stock Exchanges as per Regulation 30(4)(i) read with the Industry Standard Note on Regulation 30 issued by SEBI vide circular dated 25.02.2025.

## **IX. PROCEDURE FOR DISCLOSURE**

The concerned Head of Department/ Project in consultation with concerned Executive Director shall prepare a draft, which shall be forwarded to Company Secretary and Chief Investor Relations Officer nominated as per “Code of Practices and Procedures for fair disclosure of unpublished price sensitive information and Code of Conduct to regulate, monitor and report trading by Insiders” for taking approval of the concerned functional Director(s) and Chairman-cum-Managing Director.

The draft should contain information as may be required under SEBI Regulations and modified from time to time or any other statute as may be necessary to enable investors to make well-informed investment decisions.

All Head of Department/ Project of the Company shall be under an obligation to make disclosure as per the policy immediately on happening of any such event. After approval of the Competent Authority, disclosure shall be made to the Stock Exchanges by the Company Secretary and Chief Investor Relations Officer.

## **X. HOSTING ON WEBSITE**

As per the provisions of the Listing Regulations, the Policy shall be disclosed on the website of the Company. Further, the Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Listing Regulations and such disclosures shall be made available on the website of the Company for a period of five years and thereafter as per the Documentation Retention and Archival Policy of the Company.

## **XI. AMENDMENTS**

Chairman-cum-Managing Director may, subject to the applicable laws, amend any Provision (s) or substitute any of the provision(s) with new provision(s) or replace the Policy entirely with a new Policy, as and when required. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

\*\*\*\*\*

**Events or Information that are to be disclosed without application of Materiality Guidelines listed in the Policy:**

| Para / Sub-para | Events   | Timeline for disclosure   |
|-----------------|--|---|
| <b>A.</b>       | <b>Events which shall be disclosed without any application of the guidelines for materiality:</b>  |   |
| 1.              | <p>Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring.</p> <p>Explanation (1) - For the purpose of this sub-paragraph, the word 'acquisition' shall mean-</p> <ul style="list-style-type: none"> <li>(i) acquiring control, whether directly or indirectly; or</li> <li>(ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that – <ul style="list-style-type: none"> <li>(a) the listed entity holds shares or voting rights aggregating to twenty per cent or more of the shares or voting rights in the said company; or</li> <li>(b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds five per cent of the total shareholding or voting rights in the said company; or</li> <li>(c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.</li> </ul> </li> </ul> <p>Provided that, acquisition of shares or voting rights aggregating to five percent or more of the shares or voting rights in an unlisted company and any change in holding from the last disclosure made under this proviso exceeding two per cent of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.</p> | Within 12 hours of acquisition of shares or voting rights by listed entities in an unlisted company, aggregating to 5% or any subsequent change in holding exceeding 2% shall be disclosed quarterly as part of Integrated Filing (Governance). |

|    |   |   |
|----|---|---|
|    | <p>Explanation (2) - For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-</p> <p>(i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the listed entity; or</p> <p>(ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.</p>  |   |
| 2. | Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, alteration of calls, redemption of securities etc.   | Within 12 hours   |
| 3. | New Rating(s) or Revision in Rating(s).   | Within 24 hours   |
| 4. | <p>Outcome of Meetings of the Board of Directors: The Company shall disclose to the Exchange(s), the outcome of meetings of the Board of Directors, held to consider the following:</p> <p>a) dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;</p> <p>b) any cancellation of dividend with reasons thereof;</p> <p>c) the decision on buyback of securities;</p> <p>d) the decision with respect to fund raising proposed to be undertaken including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depositary Receipts/ Global Depositary Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;</p> <p>e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;</p> <p>f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;</p> | <p>within thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken; however, in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the <b>normal trading hours</b> of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting.</p> <p><b>Explanation: Normal trading hours</b> shall mean time period for which the recognized stock exchanges are open for trading for all investors.</p> |

|     |  |   |
|-----|--|---|
|     | <p>g) short particulars of any other alterations of capital, including calls;</p> <p>h) financial results;</p> <p>i) decision on voluntary delisting by the Company from stock exchange(s).</p>  |   |
| 5.  | Agreements (viz. shareholder agreement(s), joint venture agreement(s), (to the extent that it impacts management and control of the Company), agreement(s)/treaty (ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.  | <p>Within 12 hours (for agreements where listed entity is a party);</p> <p>Within 24 hours (for agreements where listed entity is not a party);</p> |
| 5A. | <p>Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:</p> <p>Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.</p> <p>Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner.</p> | <p>Within 12 hours (for agreements where listed entity is a party);</p> <p>Within 24 hours (for agreements where listed entity is not a party);</p> |
| 6.  | <p>Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad:</p> <p><b>Explanation</b> – Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the listed entity.</p>   | Within 24 hours   |
| 7.  | Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer,  | Within 12 hours (except in case of resignation);  |



|     |  |  |
|-----|--|--|
|     | Company Secretary etc.), senior management, Auditor and Compliance Officer.  | Within 24 hours (in case of resignation)                                 |
| 7A. | In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.  | Within 24 hours receipt of such reasons from the auditor.                |
| 7B. | <p>In case of resignation of an Independent Director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:</p> <ul style="list-style-type: none"> <li>i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed to the stock exchanges.</li> <li>ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.</li> <li>iii. The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges.</li> </ul> | Within seven days from the date of resignation.                          |
| 7C. | In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.  | Within seven days from the date that such resignation comes into effect. |
| 7D. | In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).  | Within 12 hours  |
| 8.  | Appointment or discontinuation of share transfer agent.  | Within 12 hours  |
| 9.  | Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.  | Within 24 hours  |
| 10. | One time settlement with a bank.   | Within 24 hours  |
| 11. | Winding-up petition filed by any party/ creditors.   | Within 24 hours  |

|     |  |  |
|-----|--|--|
| 12. | Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.  | Within 12 hours  |
| 13. | Proceedings of Annual and extraordinary general meetings of the listed entity.   | Within 12 hours  |
| 14. | Amendments to memorandum and articles of association of listed entity, in brief.   | Within 12 hours  |
| 15. | <p>(i) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet) and “presentations made by the listed entity to analysts or institutional investors”.</p> <p>(ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.”</p> <p>Explanation I: For the purpose of this clause ‘meet’ shall mean group meetings or group conference calls conducted physically or through digital means.</p> <p>Explanation II: Disclosure of names in the schedule of analysts or Institutional investors meet shall be optional for the listed entity.”</p> <p>“(b) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:</p> <p>(i) The audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;</p> <p>(ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;</p> <p>The transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.</p> | <p>i. Intimation about analysts or institutional investors meet at least 2 working days in advance (excluding the date of the intimation and the date of the meet)</p> <p>ii. In case Presentation, prior to beginning of such events.</p> <p>iii. transcripts of such calls within five working days of the conclusion of such calls.</p> |

|     |   |                 |
|-----|---|-----------------|
| 16. | <p>The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:</p> <ul style="list-style-type: none"> <li>a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;</li> <li>b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;</li> <li>c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable ;</li> <li>d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;</li> <li>e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;</li> <li>f) Appointment/ Replacement of the Resolution Professional;</li> <li>g) Prior or post-facto intimation of the meetings of Committee of Creditors;</li> <li>h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;</li> <li>i) Number of resolution plans received by Resolution Professional;</li> <li>j) Filing of resolution plan with the Tribunal;</li> <li>k) Approval of resolution plan by the Tribunal or rejection, if applicable;</li> <li>l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as: <ul style="list-style-type: none"> <li>(i) Pre and Post net-worth of the company;</li> <li>(ii) Details of assets of the company post CIRP;</li> </ul> </li> </ul> | Within 24 hours |
|-----|---|-----------------|

|     |   |   |
|-----|---|---|
|     | <ul style="list-style-type: none"> <li>(iii) Details of securities continuing to be imposed on the companies' assets;</li> <li>(iv) Other material liabilities imposed on the company;</li> <li>(v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;</li> <li>(vi) Details of funds infused in the company, creditors paid off;</li> <li>(vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;</li> <li>(viii) Impact on the investor revised P/E, RONW ratios etc.;</li> <li>(ix) Names of the new promoters, key managerial personnel, if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;</li> <li>(x) Brief description of business strategy.</li> <li>m) Any other material information not involving commercial secrets.</li> <li>n) Proposed Steps to be taken by the incoming investor/acquirer for achieving the MPS;</li> <li>o) Quarterly Disclosure of the status of achieving the MPS;</li> <li>p) The Details as to the delisting plans, if any approved in the resolution plan.</li> </ul> |   |
| 17. | <p>Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:</p> <ul style="list-style-type: none"> <li>a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;</li> <li>b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.</li> </ul>  | <p>Within 12 hours (if initiated by the listed entity);</p> <p>Within 24 hours (if initiated by external agency).</p> |
| 18. | Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or  | Within 24 hours   |

|     |  |  |
|-----|--|--|
|     | information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.  |  |
| 19. | <p>Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:</p> <ul style="list-style-type: none"> <li>(a) search or seizure; or</li> <li>(b) re-opening of accounts under section 130 of the Companies Act, 2013; or</li> <li>(c) investigation under the provisions of Chapter XIV of the Companies Act, 2013; along with the following details pertaining to the actions(s) initiated, taken or orders passed: <ul style="list-style-type: none"> <li>i. name of the authority;</li> <li>ii. nature and details of the action(s) taken, initiated or order(s) passed;</li> <li>iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;</li> <li>iv. details of the violation(s)/contravention(s) committed or alleged to be committed;</li> <li>v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.</li> </ul> </li> </ul> | Within 24 hours  |
| 20. | <p>Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:</p> <ul style="list-style-type: none"> <li>(a) suspension;</li> <li>(b) imposition of fine or penalty;</li> <li>(c) settlement of proceedings;</li> <li>(d) debarment;</li> <li>(e) disqualification;</li> <li>(f) closure of operations;</li> <li>(g) sanctions imposed;</li> <li>(h) warning or caution; or</li> <li>(i) any other similar action(s) by whatever name called; along with the following details pertaining to the actions(s) initiated, taken or orders passed: <ul style="list-style-type: none"> <li>i. name of the authority;</li> </ul> </li> </ul>  | Within 24 hours of imposition of fine or penalty which are lower than the monetary thresholds specified under Para A(20) of Part A of Schedule III of LODR shall be disclosed quarterly as part of Integrated Filing (Governance). |

|     |   |                 |
|-----|---|-----------------|
|     | <ul style="list-style-type: none"> <li>ii. nature and details of the action(s) taken or order(s) passed;</li> <li>iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;</li> <li>iv. details of the violation(s)/contravention(s) committed or alleged to be committed;</li> <li>v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.</li> </ul> <p>Explanation – Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph:</p> <ul style="list-style-type: none"> <li>(i) disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty four hours.</li> <li>(ii) disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified.</li> </ul> |                 |
| 21. | Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.   | Within 12 hours |

\*\*\*\*\*

**Events or Information that are to be disclosed based on Materiality Guidelines listed in the Policy:**

| <b>Para / Sub-para</b> | <b>Events</b>   | <b>Timeline for disclosure</b>  |
|------------------------|---|---|
| <b>B.</b>              | <b>Events which shall be disclosed upon application of the guidelines for materiality.</b>  |   |
| 1.                     | Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.  | Within 12 hours   |
| 2.                     | Any of the following events pertaining to the listed entity:<br><br>(a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or<br><br>(b) adoption of new line(s) of business; or<br><br>(c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal). | Within 12 hours   |
| 3.                     | Capacity addition or product launch.  | Within 12 hours   |
| 4.                     | Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.   | Within 24 hours   |
| 5.                     | Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.   | Within 12 hours (for agreements where listed entity is a party);<br><br>Within 24 hours (for agreements where listed entity is not a party).  |
| 6.                     | Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.   | Within 24 hours   |
| 7.                     | Effect(s) arising out of change in the regulatory framework applicable to the Company.  | Within 24 hours   |
| 8.                     | Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.   | Within 24 hours (except as provided under Regulation 30(6) of LODR)<br><br>Updates on ongoing tax litigations or disputes shall be disclosed quarterly as part of Integrated Filing (Governance). |
| 9.                     | Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.  | Within 24 hours   |

|           |  |                                     |
|-----------|--|-------------------------------------|
| 10.       | Options to purchase securities including any ESOP/ESPS Scheme.   | Within 12 hours                     |
| 11.       | Giving of guarantees or indemnity or becoming a surety by whatever named called for any third party.   | Within 12 hours                     |
| 12.       | Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.   | Within 24 hours                     |
| 13.       | Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.   | Within 12 hours                     |
| <b>C.</b> | <b>Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.</b> | Within 24 hours                     |
| <b>D.</b> | <b>Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.</b>  | Timeline as specified by the Board. |

*Ends*